



---

## News

Contact: Taryn Lynds, 202.682.4443  
[Taryn\\_Lynds@aeanet.org](mailto:Taryn_Lynds@aeanet.org)

---

**The following statement was issued May 2, 2003 by AeA President and CEO, William T. Archey, regarding Rep. Thomas' economic growth proposal:**

"AeA endorses the tax package announced late yesterday by House Ways and Means Committee Chairman William Thomas. As proposed, it will have the potential to provide real economic stimulus to the U.S. economy, and particularly the high-tech sector.

"In addition to the reduction of the capital gains rates, AeA is very supportive of three other items outlined in the plan:

- establish a 50 percent depreciation 'bonus' through 2005, allowing businesses to immediately write off half of their qualifying capital investments;
- extend for two years the net operating loss provision enacted under a 2002 stimulus bill, providing a five-year carryback period for net operating losses generated in taxable years ending in 2003 and 2004; and
- increase tax code Section 179 small business expensing from \$25,000 to \$75,000 through 2005.

"AeA continues to support inclusion of the House Homeland Investment Act (HR 767) and the Senate Invest in America Act (S. 596) in an overall tax package. This bill would for one year reduce the tax rate on foreign earnings gained by U.S. companies and would trigger a flood of cash into the U.S. economy – as much as \$350 billion according to a JPMorgan analysis – without a significant loss of revenue."

###

---

*Advancing the business of technology, AeA is the nation's largest high-tech trade association.*

*AeA represents more than 3,000 companies with 1.8 million employees. These 3000+ companies span the high-technology spectrum, from software, semiconductors, medical devices and computers to Internet technology, advanced electronics and telecommunications systems and services. With 17 regional U.S. councils and offices in Brussels and Beijing, AeA offers a unique global policy grassroots capability and a wide portfolio of valuable business services and products for the high-tech industry. AeA has been the accepted voice of the U.S. technology community since 1943.*

---

This page was last updated on 05/02/03.

